

Brussels, embargo until 19.12.2019, 5:40PM CET

Cofinimmo completes an acquisition in healthcare real estate and sells four office buildings

As part of the rebalancing of its Brussels office portfolio, Cofinimmo signed today the notary deeds relating to the disposal of four office buildings located outside the Brussels Central Business District. Furthermore, Cofinimmo acquired a medical office building in Amsterdam through its subsidiary Superstone N.V. for approximately 6 million EUR.

Jean-Pierre Hanin, CEO of Cofinimmo: *“With the year end in sight, we confirm an already successful year with a couple of operations that reflect our strategy once again. In the office segment in 2019, we sold nine buildings, of which four today, that no longer correspond to our vision and acquired two sites in the CBD. In addition, we pursue the extension of our healthcare portfolio in Amsterdam with a sustainable medical office building. In 2020, we will continue to actively pursue our goal to increase the share of healthcare real estate in our portfolio.”*

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1. Sales in the office segment

Waterloo Office Park

The three office buildings I, J and L in Waterloo Office Park, on Drève Richelle in Waterloo (in the Brussels periphery/satellites segment), have been sold for more than 9 million EUR. This amount is in line with the last fair value (as at 30.09.2019) determined by the independent real estate valuer of Cofinimmo.

The three buildings combined account for more than 8,200 m² of office space. The offices are partially vacant.



Corner Building

Furthermore, Cofinimmo signed the notary deed regarding the sale of Corner Building (Brussels decentralized area), for which the private agreement had already been signed on 10.10.2019¹.

As a reminder: the building was sold for more than 4 million EUR. This amount is in line with the last fair value (as at 30.06.2019) determined by the independent real estate valuer of Cofinimmo prior to the announcement, as well as the fair value as at 30.09.2019.

The building offers almost 3,500 m² of office space and 88 parking spaces, and is partially vacant.



¹ See the press release of 10.10.2019

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2. Acquisition of a medical office building in Amsterdam (NL)

The building

The Ganzenhoef medical office building was constructed in Amsterdam in 2000, and was renovated a few years ago. It has an above ground surface of almost 3,000 m² and hosts several healthcare providers. The centre is easily accessible as it is located near a subway line. It also has an A-level energy label.



The transaction

Cofinimmo acquired the building (under conditions) through its subsidiary Superstone N.V. for approximately 6 million EUR. The (administrative) conditions should be lifted in the coming days. It also took over the lease contracts with the current tenants, which are double net¹ lease contracts with a residual lease length of 6 years. They will be annually reviewed according to the Dutch consumer price index. The initial gross yield will be about 7%.

The tenants

The medical office building is entirely leased and offers a wide range of professional care and services such as: psychology, heart clinic, dermatology, rehabilitation, urology, pharmacy, etc.

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¹ The owner mainly bears the maintenance costs of the roof and structure of the building.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany and Spain, with a value of approximately 4.2 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of approximately 2.4 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.11.2019, Cofinimmo’s total market capitalisation stood at approximately 3.4 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

www.cofinimmo.com

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